

ND HEALTH CARE TRUST FUND  
INVESTMENT PERFORMANCE REPORT AS OF DECEMBER 31, 2007

|                         | December-07       |        |        |         |       | September-07      |        |        |         |       | Current<br>Fiscal YTD |       | Prior Year<br>FY07 |       | 3 Years<br>Ended | 5 Years<br>Ended |
|-------------------------|-------------------|--------|--------|---------|-------|-------------------|--------|--------|---------|-------|-----------------------|-------|--------------------|-------|------------------|------------------|
|                         | <u>Allocation</u> |        |        | Quarter |       | <u>Allocation</u> |        |        | Quarter |       | Returns               |       | Returns            |       | 6/30/2007        | 6/30/2007        |
|                         | Market Value      | Actual | Policy | Gross   | Net   | Market Value      | Actual | Policy | Gross   | Net   | Gross                 | Net   | Gross              | Net   | Net              | Net              |
| CASH EQUIVALENTS        |                   |        |        |         |       |                   |        |        |         |       |                       |       |                    |       |                  |                  |
| Bank of ND              | 2,258,311         | 100.0% | 100.0% | 0.96%   | 0.96% | 2,236,817         | 100.0% | 100.0% | 1.24%   | 1.24% | 2.21%                 | 2.21% | 5.36%              | 5.36% | 3.80%            | 2.82%            |
| 90 Day T-Bill           |                   |        |        | 1.05%   | 1.05% |                   |        |        | 1.34%   | 1.34% | 2.40%                 | 2.40% | 5.21%              | 5.21% | 3.50%            | 2.59%            |
| TOTAL HEALTH CARE TRUST | 2,258,311         | 100.0% | 100.0% | 0.96%   | 0.96% | 2,236,817         | 100.0% | 100.0% | 1.24%   | 1.24% | 2.21%                 | 2.21% | 5.01%              | 5.01% | 4.82%            | 3.26%            |
| POLICY TARGET BENCHMARK |                   |        |        | 1.05%   | 1.05% |                   |        |        | 1.34%   | 1.34% | 2.40%                 | 2.40% | 5.01%              | 5.01% | 4.82%            | 3.45%            |

NOTE: Monthly returns and market values are preliminary and subject to change.